TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE Transcriber's Office FLOOR DEBATE

February 1, 2001 LB 225

the economists in the world end to end they couldn't reach a conclusion, and if they did reach a conclusion it would be wrong. Economists are the very ones not to deal with when you're talking about matters of economics. They are often in a theoretical world where they're talking about theories and notions, postulates, but not looking at the reality of the fact based on the fact that somebody is going to have to put money behind these abstract, lamebrain notions and that somebody is not the economist. If it fails, the economist simply says, well, you missed this variable or somebody didn't do what he or she should have done, but the theory is sound; my idea works in theory but not in practice. Brothers and sisters, you've heard that since you were in school, but if the...if something works in theory but not in practice it is not sound.

SPEAKER KRISTENSEN: One minute.

SENATOR CHAMBERS: If it works in theory but not practice, it is not sound. Practice simply means you're going to put it to work in the real world and see if it pans out the way this theory says that it should; that if you apply heat to a block of ice long enough it will melt and take the form of liquid water. That will pan out in reality. It's sound in theory; it's sound in practice. But if somebody changes the meaning of words and heat really means cold, and cold really means heat, then you'd have to say apply cold to it and it would melt, and that's true because we all know that we changed the meaning of words. But if somebody doesn't know that we've changed the meaning of words and they say, we're going to apply heat, that means you put it in the refrigerator and it doesn't work. We've got to mean the same thing when we use words and...

SPEAKER KRISTENSEN: Time. Senator, you can continue.

SENATOR CHAMBERS: ...and we also have to understand the dynamics or the principles that are coming into play. You know, alchemists thought that if you passed a certain metal that was considered base through the philosophers' stone then it would come out on the other side as gold, and people sought this philosophers' stone throughout history. Even people like Boyle, not Mike Boyle, Sir Isaac Newton were enraptured and beguiled by